

Saskatchewan Provincial Economic Accounts

December 2013 Release

CURRENT DOLLAR GDP

In nominal terms, Saskatchewan's GDP increased by 6.1 per cent in 2012 to \$77,925 million while final domestic demand (sum of personal expenditures, government expenditures and investment) rose by 5.1 per cent.

Household expenditure on final consumer goods and services rose by 5.4 per cent. Following an increase of 6.7 per cent in 2011, spending on durable goods rose by 9.2 per cent. Personal expenditures in services rose 5.1 per cent while non-durable goods rose 3.8 per cent. Semi-durable goods expenditures increased 5.9 per cent in 2012.

General government final consumption expenditures rose by 2.6 per cent in 2012 while total investment rose by 6.5 per cent. Due to declining prices in oil, nominal exports rose only 2.0 per cent in 2012. Continuing strength in the Canadian dollar contributed to a small decline in imports of -0.1 per cent in 2012.

REAL GDP

Real final domestic demand increased by 3.0 per cent in 2012. Real household final consumption expenditures increased by 3.8 per cent, general government final consumption expenditures declined by 0.4 per cent while real gross fixed capital formation rose by 4.0 per cent.

Declines in inventories as well as an increasing real trade deficit tempered real growth to 2.0 per cent in 2012, down from real growth of 5.1 per cent in 2011.

HOUSEHOLD ACCOUNTS

Primary household income in Saskatchewan rose by 6.3 per cent in 2012. The compensation of employees (on a Gross National Product basis) rose 8.1 per cent and net non-farm mixed income increased by 5.4 per cent. Net property income of households rose by 9.0 per cent in 2012.

After subtracting direct taxes, contributions to social insurance plans, and pension plan contributions, household disposable income rose by 5.3 per cent.

This document represents Saskatchewan economic accounts for 2012 data. This is the initial release of the economic accounts using the new Systems of National Accounts (2012) methodology. Major new concepts introduced include the full capitalization of intellectual property as well as improved coverage of the trade of financial services. Numerous other smaller concepts have been introduced as well.

To download the December 2013 edition of the Saskatchewan Provincial Economic Accounts, please visit the SBS website at: <http://www.stats.gov.sk.ca/pea/>